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**KAREN LOQUET**  
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June 14, 2022

The Honorable Board of Supervisors  
County of Los Angeles  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Dear Supervisors:

**REQUEST FOR TEMPORARY TRANSFERS FROM AVAILABLE  
FUNDS TO MEET FINANCIAL OBLIGATIONS  
ALL DISTRICTS  
(3-VOTES)**

**SUBJECT**

This letter requests the Board of Supervisors to authorize temporary transfers of available funds to meet the financial obligations of special districts and other entities, which will occur between July 1, 2022 and April 24, 2023.

**IT IS RECOMMENDED THAT THE BOARD:**

Adopt the attached resolution authorizing temporary transfers from available funds to meet financial obligations which will occur between July 1, 2022 and April 24, 2023.

**PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

Various public entities maintain funds on deposit with the County Treasurer and Tax Collector (Treasurer) throughout the fiscal year. The attached annual resolution authorizes the Treasurer, as directed by the Auditor-Controller, to make temporary cash transfers to the various entities in the event of a cash deficiency. Such transfers shall not exceed 85% of the anticipated revenues accruing to each public entity and are only available, by law, from July 1, 2022 through the last Monday in April, which is April 24, 2023.

Both the California Constitution (the "Constitution") and the California Government Code, at Article XVI, Section 6 and Sections 23010 and 53850 et seq. (the "Code"), respectively, allow for the

proposed actions. The attached resolution renews the authorization that was in effect for Fiscal Year 2021-22 and provides a cash flow option for the eligible public entities that maintain funds on deposit with the Treasurer.

### **Implementation of Strategic Plan Goals**

Approval of this action is consistent with the Strategic Plan Goal Strategy III.3 – Pursue Operational Effectiveness, Fiscal Responsibility, and Accountability.

### **FISCAL IMPACT/FINANCING**

Approval of the resolution will enable the various entities to meet their respective cash flow needs.

### **FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

The resolution is required to be renewed each year and has been approved as to form by County Counsel. The resolution authorizes transfers which are permitted under the Constitution and the Code for the period herein specified.

### **IMPACT ON CURRENT SERVICES (OR PROJECTS)**

Not applicable.

### **CONCLUSION**

Please return two adopted copies of the Board letter to the Executive Office, Board of Supervisors. It is requested that the Executive Office, Board of Supervisors return one stamped copy of the approved Board letter to the Auditor-Controller's Executive Office.

The Honorable Board of Supervisors

6/14/2022

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Respectfully submitted,



ARLENE BARRERA

Auditor-Controller

AB:OV:CY:RA:JS:dy

Enclosures

c: Fesia A. Davenport, Chief Executive Officer  
Dawyn R. Harrison, Acting County Counsel  
Keith Knox, Treasurer and Tax Collector  
Celia Zavala, Executive Officer, Board of  
Supervisors  
Audit Committee  
Countywide Communications

**A RESOLUTION OF THE BOARD OF SUPERVISORS  
OF THE COUNTY OF LOS ANGELES PROVIDING  
FOR THE TEMPORARY TRANSFER OF FUNDS TO  
MEET FINANCIAL OBLIGATIONS OF SPECIAL  
DISTRICTS AND OTHER ENTITIES**

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**WHEREAS**, the 2022-23 anticipated revenues accruing to the General Fund of Los Angeles County, to the General Fund of the Los Angeles County Public Library, to the Special County Road Funds, to the General Funds of the various Special Districts under the control of the Board of Supervisors of Los Angeles County, to the General Fund of the Los Angeles County Flood Control District, and to the General Funds of school districts, other districts, and political subdivisions in the County (collectively, the “Public Entities”), will not become available until such revenues are collected; and

**WHEREAS**, the cash in the funds of these Public Entities, may be insufficient to meet their respective obligations that will be incurred between July 1, 2022 and the last Monday in April, which is April 24, 2023; and

**WHEREAS**, the Board of Supervisors of the County of Los Angeles (the “Board of Supervisors”) intends to respond to any such cash insufficiency in the County’s General Fund through intrafund transfers and the issuance and sale of Tax and Revenue Anticipation Notes, as authorized by Government Code Sections 23010 and 53850, *et seq.*; and

**WHEREAS**, the Board of Supervisors does not presently intend to make temporary transfers of funds to the County’s General Fund as authorized by Article

XVI, Section 6 of the California Constitution (the "Constitution"), but nonetheless desires to provide for such eventuality should it become necessary;

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Supervisors of the County of Los Angeles as follows:

Section 1. The Board of Supervisors, hereby authorizes and directs the Treasurer and Tax Collector of the County of Los Angeles (the "Treasurer"), to make temporary transfers of funds between July 1, 2022 and the last Monday in April, which is April 24, 2023, from available funds in the Treasurer's custody to the General Fund of the Public Entities, in such amounts appropriately directed by the Auditor-Controller of Los Angeles County, in accordance with the provisions contained in the Constitution.

Such temporary transfer of funds shall not exceed 85% of the anticipated revenues accruing to each such Public Entity and shall be replaced from revenues first accruing to each such Public Entity before any other obligations of said Public Entity are met from such revenues.

The foregoing resolution was on the \_\_\_\_ day of \_\_\_\_\_, 2022 adopted by the Board of Supervisors of the County of Los Angeles and ex-officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

CELIA ZAVALA,  
Executive Officer-Clerk  
of the Board of Supervisors of  
the County of Los Angeles

By \_\_\_\_\_  
Deputy

APPROVED AS TO FORM:  
DAWYN R. HARRISON  
Acting County Counsel

By Lucia Gonzalez for Michael Buennagel  
MICHAEL BUENNAGEL  
Deputy County Counsel